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UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:
 USA COMMERCIAL MORTGAGE COMPANY,
 Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

Chapter 11

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED
 FUND, LLC,
 Debtor.

Jointly Administered Under
 Case No. BK-S-06-10725 LBR

In re:
 USA CAPITAL FIRST TRUST DEED FUND,
 LLC,
 Debtor.

In re:
 USA SECURITIES, LLC,
 Debtor.

THIRD STIPULATION RE MODIFICATION OF ADMINISTRATIVE ORDER ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS (AFFECTS ALL DEBTORS)

Affects:

- ☒ All Debtors
- ☐ USA Commercial Mortgage Company
- ☐ USA Securities, LLC
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA First Trust Deed Fund, LLC

Date: n/a
 Time: n/a

IT IS HEREBY STIPULATED and AGREED by and between USA Commercial Mortgage Company, USA Securities, LLC, USA Capital Realty Advisors, LLC, USA Capital Diversified Trust Deed Fund, LLC, and USA Capital First Trust Deed Fund, LLC (collectively,

the “Debtors”) by and through their attorneys, the law firm of Schwartzer & McPherson and Ray Quinney & Nebeker; the Official Committee of Holders of Executory Contract Rights through USA Commercial Mortgage Company by and through its attorneys, Gordon & Silver, Ltd.; the Official Unsecured Creditors Committee by and through its counsel, Lewis and Roca, LLP; the Official Committee of Equity Security Holders of USA First Trust Deed Fund, LLC by and through its counsel, Stutman, Treister & Glatt, L.P. and Shea & Carlyon, Ltd.; the Official Committee of Equity Security Holders of USA Capital Diversified Trust Fund, LLC by and through its counsel, Orrick Herrington & Sutcliffe LLP and Beckley Singleton, Chtd.; (collectively, the “Committees”) and the Office of the United States Trustee, by and through August B. Landis, Esq. (the “Trustee”); as follows:

WHEREAS, pursuant to the "Administrative Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals," entered on August 29, 2006 [Docket No. 1199] (the "Interim Compensation Order"), this Court has established certain procedures with respect to the interim compensation of professionals of the Debtors' estates;

WHEREAS, pursuant to the Interim Compensation Order, the second interim fee applications for the period of August 1, 2006 through November 30, 2006 were due on December 29, 2006 (the "Second Interim Fee Applications");

WHEREAS, on December 20, 2006, the Court made an oral ruling, confirming the "Debtors' Third Amended Joint Chapter 11 Plan of Reorganization" [Docket No. 1799] (the "Plan"), and the Court entered an order confirming the Plan on January 8, 2007 [Docket No. 2376];

WHEREAS, pursuant to the Plan, the deadline for filing applications for final allowance of compensation and reimbursement of expenses by all professionals or other entities requesting compensation or reimbursement of expenses under sections 327, 328, 330, 331, 503(b) and/or 1103 of the Bankruptcy Code for services rendered (the "Final Fee Applications") prior to the effective date of the Plan ("Effective Date") is no later than forty-five (45) days after the Effective Date;

WHEREAS, pursuant to the "Stipulation And Order Re Modification Of Administrative

Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals" [Docket no. 2275], the Debtors and the Committees agreed that (i) if the Effective Date occurred on or before January 31, 2007, professionals of the Debtors' estates would not need file Second Interim Fee Applications and would seek compensation for all periods prior to the Effective Date in their respective Final Fee Applications and (ii) to the extent the Effective Date did not occur on or before January 31, 2007, Second Interim Fee Applications would be filed on or before February 15, 2007, and would include the period of August 1, 2006 through December 31, 2006;

WHEREAS, pursuant to the "Second Stipulation And Order Re Modification Of Administrative Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses Of Professionals" [Docket no. 2708], the Debtors and the Committees agreed that (i) if the Effective Date occurred on or before February 28, 2007, professionals of the Debtors' estates would not need file Second Interim Fee Applications and would seek compensation for all periods prior to the Effective Date in their respective Final Fee Applications and (ii) unless the parties agreed otherwise, to the extent the Effective Date did not occur on or before February 28, 2007, Second Interim Fee Applications would be filed on or before March 15, 2007, and would include the period of August 1, 2006 through January 31, 2007;

WHEREAS, the Effective Date did not occur on or before February 28, 2007, but the Debtors and the Committees anticipate that the Effective Date will occur in March 2007;

WHEREAS, pursuant to the "Order Granting Second Joint Motion for Order for Implementation of Confirmed Plan" [Docket no. 2987], the Effective Date of the Plan will be no later than March 15, 2007, or 30 days after the dissolution of any stay pending appeal, to the extent one is entered; and

WHEREAS, in an effort to minimize the costs to the Debtors' estates, the Debtors, the Committees and their respective professionals have agreed that (i) if the Effective Date occurs on or before March 15, 2007, professionals of the Debtors' estates need not file Second Interim Fee Applications and shall seek compensation for all periods prior to the Effective Date in their respective Final Fee Applications and (ii) to the extent the Effective Date does not occur on or

before March 15, 2007, unless otherwise agreed by the parties, Second Interim Fee Applications shall be filed on or before March 30, 2007, and shall include the period of August 1, 2006 through February 28, 2007.

NOW, THEREFORE, the Parties hereby stipulate and agree as follows:

1. If the Effective Date occurs on or before March 15, 2007, professionals of the Debtors' estates need not file Second Interim Fee Applications, and shall seek compensation for all periods prior to the Effective Date in their respective Final Fee Applications in accordance with the procedures set forth in the Plan.

2. If the Effective Date does not occur on or before March 15, 2007, unless otherwise agreed by the parties, Second Interim Fee Applications (i) shall be filed on or before March 30, 2007, (ii) shall include the period of August 1, 2006 through February 28, 2007, and (iii) any hearing thereon shall be scheduled for no earlier than April 30, 2007.

3. Professionals may continue to request monthly interim compensation and reimbursement of expenses through the Effective Date in accordance with the Interim Compensation Order.

4. The undersigned parties may informally extend dates with regard to such monthly compensation procedures, including extensions of the date for presentation of interim requests and the deadlines for serving objections thereto.

5. Notwithstanding anything to the contrary herein, nothing in this Stipulation and Order shall prejudice the right of any party to seek a further extension of the deadline or the requirement to file the Second Interim Fee Applications.

DATED this 6th day of March, 2007.

**RAY, QUINNEY & NEBEKER, P.C. and
SCHWARTZER & MCPHERSON LAW
FIRM**

OFFICE OF THE U.S. TRUSTEE

By: /s/ Jeanette E. McPherson
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Jeanette E. McPherson, Esq.
*Attorneys for the Debtors and Debtors in
Possession*

By: /s/ August B. Landis
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ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND
REIMBURSEMENT OF EXPENSES OF PROFESSIONALS (AFFECTS ALL DEBTORS)**

GORDON & SILVER, LTD.

**ORRICK, HERRINGTON & SUTCLIFFE
LLP and BECKLEY SINGLETON,
CHTD.**

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